CAPITAL MARKETS DAY 2021
GEAR_ING UP FOR EXTENDED AMBI_IONS
DISCLAIMER

This document is provided by Soitec (the “Company”) for information purposes only. The Company’s business operations and financial position are described in the Company’s 2019-2020 Universal Registration Document (which notably includes the 2019-2020 Annual Financial Report) and in the Company’s FY’21 half-year report released on November 19th, 2020. The Company’s 2019-2020 Universal Registration Document was filed with the AMF. Both the Universal Registration Document and the half-year report are available on the Company’s website in both French and English versions (www.soitec.com, in section “Company - Investors - Financial Reports”).

Your attention is drawn to the risk factors described in Chapter 2.2 of the Company’s 2019-2020 Universal Registration Document. This document contains summary information and should be read in conjunction with the 2019-2020 Universal Registration Document and the FY’21 half-year report. This document contains certain forward-looking statements. These forward-looking statements relate to the Company’s future prospects, developments and strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. By their nature, forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Forward-looking statements are not a guarantee of the Company’s future performance. The Company’s actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company’s financial position, results, cash-flows and the developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such elements cannot be construed as a reliable indication of the Company’s future results or developments.

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VISION & OUTLOOK

PAUL BOUDRE
Chief Executive Officer
CEO KEY MESSAGES

STRATEGIC VISION FOR THE NEXT 5 YEARS
- Powerful megatrends drive unprecedented semiconductor demand
- Soitec addressable market estimated at ~7 million wafers/year by FY26

FINANCIAL MODEL FOR FY26
- 3x revenues to ~$2B
- ~35% EBITDA margin

SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY
- Innovate towards a sustainable economy
- Act to become a corporate role model
- Leverage our inclusive and inspiring company culture

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SEMICONDUCTORS HAVE TRANSFORMED OUR LIVES FOR THE LAST 30 YEARS

Global semiconductor sales ($B)


Source: SIA, IBS

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POWERFUL MEGATRENDS DRIVE UNPRECEDENTED DEMAND FOR SEMICONDUCTORS

Towards ~$1T by 2030

Global semiconductor sales ($B)

Source: SIA, IBS

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POWERFUL MEGATRENDS DRIVE UNPRECEDENTED DEMAND FOR SEMICONDUCTORS

- PC
- Internet
- 3G
- Mobile phones
- 4G
- Smartphones
- Social media
- Internet of Things
- Video streaming
- 5G
- Artificial intelligence
- Autonomous & electric vehicles
- Industry 4.0
- Edge computing
- Work & learn from home
- Healthcare
- Smart home & smart cities
- AR & VR

Global semiconductor sales ($B)

Source: SIA, IBS

Towards ~$1T by 2030
SOITEC HAS BUILT A UNIQUE POSITION IN THE VALUE CHAIN...

LEADING SUPPLIER

BULK MATERIALS

ENGINEERED SUBSTRATES

FOUNDRIES

DESIGN

FABLESS

END MARKETS

MOBILE COMMUNICATIONS

AUTOMOTIVE & INDUSTRIAL

SMART DEVICES
... LEVERAGING STRATEGIC PARTNERSHIPS
IN THE ENTIRE SEMICONDUCTOR ECOSYSTEM
SOITEC DESIGNS SEMICONDUCTOR MATERIALS
TO MAKE THE WORLD…

MORE CONNECTED
MORE ENERGY EFFICIENT
MORE INTELLIGENT
SOITEC ENGINEERED SUBSTRATES MAKE THE WORLD

MORE CONNECTED

3G FRONT-END MODULES FOR SMARTPHONES

4G FRONT-END MODULES FOR SMARTPHONES

GPS CHIPS FOR SMARTWATCHES

MOBILE NETWORKS BASE STATIONS

OPTICAL TRANSCEIVERS FOR HIGH-SPEED DATA CENTERS

RADARS FOR CONNECTED CARS

WI-FI 6(E) FRONT-END MODULES FOR MOBILE DEVICES

5G FRONT-END MODULES FOR SMARTPHONES

WI-FI 6(E) FRONT-END MODULES FOR MOBILE DEVICES

RADARS FOR CONNECTED CARS

MOBILE NETWORKS BASE STATIONS

OPTICAL TRANSCEIVERS FOR HIGH-SPEED DATA CENTERS

GPS CHIPS FOR SMARTWATCHES

4G FRONT-END MODULES FOR SMARTPHONES

3G FRONT-END MODULES FOR SMARTPHONES

5G FRONT-END MODULES FOR SMARTPHONES

VISIO...
SOITEC ENGINEERED SUBSTRATES MAKE THE WORLD

MORE ENERGY EFFICIENT

AUDIO AMPLIFIERS FOR AUTOMOTIVE

LOW POWER PROCESSORS FOR ALWAYS-ON IOT DEVICES

LOW-ENERGY AUDIO SOC FOR WIRELESS EARBUDDS

HIGH EFFICIENCY POWER SUPPLIES AND CHARGERS FOR MOBILE DEVICES

BATTERY MANAGEMENT SYSTEMS FOR ELECTRIC VEHICLES

FAST CHARGERS FOR ELECTRIC VEHICLES

ULTRA-LOW POWER INFERENCE PROCESSORS FOR AI AT THE EDGE

SIC INVERTERS FOR ELECTRIC VEHICLES

VISION & OUTLOOK}

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SOITEC ENGINEERED SUBSTRATES MAKE THE WORLD

MORE INTELLIGENT

INDUSTRIAL ROBOTS

MULTIMEDIA APPLICATION PROCESSORS FOR AUTOMOTIVE

3D IMAGE SENSORS FOR FACIAL RECOGNITION

SPEECH RECOGNITION PROCESSORS FOR SMART SPEAKERS

OPTICAL BIOSENSORS FOR SMART HEALTHCARE

VISION PROCESSORS FOR AUTONOMOUS VEHICLES

SMART CITY

SMART HOME

VISION & OUTLOOK

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SOITEC ADDRESSABLE MARKET EXPECTED TO MORE THAN DOUBLE IN THE NEXT FIVE YEARS

~7 MILLION WAFERS ADDRESSABLE MARKET IN FY26

x2.5 GROWTH FY 2021 - 2026

SOITEC SERVES 3 STRATEGIC END MARKETS

MOBILE COMMUNICATIONS
RF-SOI, FD-SOI, POI, GaN

AUTOMOTIVE & INDUSTRIAL
Power-SOI, FD-SOI, SiC, GaN

SMART DEVICES
FD-SOI, Imager-SOI, Photonics-SOI, PD-SOI
SOITEC REVENUES ARE EXPECTED TO TRIPLE IN THE NEXT 5 YEARS

FY21 REVENUE: $668M

FY26 EXPECTED REVENUE: ~$2B

INCREASE REVENUE x3

- SMART DEVICES: ~15%
- AUTOMOTIVE & INDUSTRIAL: ~20%
- MOBILE COMMUNICATIONS: ~65%

SOITEC REVENUES ARE EXPECTED TO TRIPLE IN THE NEXT 5 YEARS
Ramping up to
>4 million wafers capacity by FY26

~2M WAFER CAPACITY

FY21

FY22

>4M WAFER CAPACITY

150mm

POI
GaN
SiC
RF-SOI
Power-SOI
POI
GaN
SiC
Photonics-SOI

200mm

RF-SOI
Power-SOI
POI
GaN
SiC
Photonics-SOI

300mm

RF-SOI
FD-SOI
Imager-SOI
Photonics-SOI
PD-SOI
Power-SOI
OPERATING MODEL
SET TO DELIVER HIGHER
VALUE CREATION

Note: Model estimates for FY26 using EUR/USD exchange rate at 1.20.
VISION & OUTLOOK

1. SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY

#01 INNOVATE TO DRIVE THE TRANSITION TO A SUSTAINABLE ECONOMY

#02 ACT TO BECOME A ROLE MODEL FOR A BETTER SOCIETY

#03 LEVERAGE OUR INCLUSIVE AND INSPIRING COMPANY CULTURE
EMBED ENERGY EFFICIENCY IN OUR PRODUCTS BY DESIGN

Soitec products save the yearly domestic energy consumption of a 1M inhabitants city.

ACT TO REDUCE OUR ENVIRONMENTAL FOOTPRINT

Engaged with the SBT* initiative to cut our carbon emissions in line with a <1.5°C pathway by 2026.

Reducing water consumption, carbon emissions and increasing energy efficiency.

Committed to protect biodiversity both on-site and off-site (eg. support for reforestation programs).

(*) Science Based Targets.
ACT TO BECOME A ROLE MODEL FOR A BETTER SOCIETY

VISION & OUTLOOK

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LEVERAGE OUR INCLUSIVE AND INSPIRING COMPANY CULTURE

ADVANCING GENDER EQUALITY IN OUR INDUSTRY

94/100
FY21 gender equality index in France

EMBARK OUR EMPLOYEES AS SHAREHOLDERS

100%
of our employees eligible for free performance share in 2020

71%
of eligible employees invested in our last ESPP, all up to the legal ceiling
STRATEGY KEY MESSAGES

MAJOR MEGATRENDS
- Driving semiconductor growth in the current decade

ENGINEERED SUBSTRATES PLAY A KEY ROLE
- Electronic systems need new semiconductor solutions

SOITEC STRATEGY TO SET STANDARDS
- Engage across entire value chain to set sustainable industry standards
THE WORLD IS CHANGING...

CLIMATE CHANGE ENVIRONMENTAL DEGRADATION ERODING HUMAN SECURITY

#01 DIGITAL ECONOMY
- Connected devices & Big data - cyber security, Smart Home and Cities
- 7/8 Top market capitalization are ICT companies

#02 LONGEVITY ECONOMY
- Telemedicine, Personalized, Embedded, Wearable
- US Healthcare IT: $150B by 2025 with 11% CAGR

#03 NET-ZERO ECONOMY
- Energy efficient Data Centers, Zero emission vehicle, Renewable energy
- Carbon neutral encompasses everything and everyone

#04 SHARING ECONOMY
- Cyber security, Biomedic, Mobile payment, E-commerce
- Market: $335B by 2025 for 5 key sharing sectors
IT’S ALL ABOUT…

MORE CONNECTED

x5

125B of connected devices in 2030

Source: Cisco

MORE INTELLIGENT

x5

175ZB of data volume in 2025

Source: Intel 2020

MORE ENERGY EFFICIENT

x2

20% of world’s electricity consumed by ICT industry in 2025

Source: International Renewable Energy Agency, Tsunami of data, 2017
KEY MEGATRENDS DRIVE SEMICONDUCTOR GROWTH

5G SMARTPHONES
- 8x growth
- >1.6B in 2030

EDGE AI ALoT OBJECTS
- 150x growth
- >2.5B in 2030

ELECTRIFICATION EV CARS
- 10x growth
- >45M in 2030

GLOBAL PLATFORM
SMART EVERYTHING
GREEN ENERGY EVERYWHERE
5G IS TRANSFORMING THE WORLD

5G IS DELIVERING ON PROMISES

- **x100** NETWORK CAPACITY
- **x10** SPEED
- **x10** FASTEST RESPONSE TIME
- **x10** CONNECTED DEVICE
- **x10** LESS ENERGY PER DATA

MOVING TO AN ALL CONNECTED 5G WORLD

5G roadmap extends for 10+ years
Driving innovation to enhance smartphones and transform other industries

- **3GPP Rel. 15** eMBB 5G Smartphone
- **3GPP Rel. 16** eMBB 5G enhancement
- **3GPP Rel. 17+** eMBB 5G enhancement
- **New deployment models**
- **Fixed wireless**
- **Sub-6 & mmWave**
- **NR-Light e.g., wearables**
- **Extended reality**
- **New higher bands above 60 GHz**

Continued innovation for new verticals deployments, use cases, and spectrum

Sources: IMT-2020, Qualcomm, Orange

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5G - THE X FACTOR

**x20**
MOBILE DATA TRAFFIC 2020-2030

**x2**
ANTENNAS

**x2**
MAX FREQUENCY

**x2**
BANDWIDTH

**x4**
FREQUENCY COMBINATION

NEW
28, 39, …GHz

NEW
Active Antenna In Package
Need for disruptions

SUB-6GHz
LNA - Switch - Tuner
Continuous improvement

Filters
Need for disruptions

NEW
$44B

FEM SEMICONDUCTORS MARKET

$21B
$12B

2020
2025
2030

Note: Soitec estimates, x factors are on average 5G vs 4G phones, Yole.
AI - FROM CLOUD TO DEVICE

WHY EDGE COMPUTING?

DATA SECURITY
Data safety in local process

ECONOMY
Energy saving

ROBUSTNESS
Real-time computing

PRIVACY
No personal data sharing

BEFORE
CLOUD COMPUTING ONLY
AI TRAINING IN THE CLOUD
INFERENC IN THE CLOUD

NOW
ADDING EDGE COMPUTING
AI TRAINING IN THE CLOUD
INFERENCE AT THE EDGE

FUTURE
ADDING ON-DEVICE COMPUTING
AI TRAINING AT THE EDGE
INFERENCE AT THE EDGE

DATA PROCESSING MOVING TO THE EDGE

Source: IBS 2020

EDGE AI DEVICES (UNITS)

2020 2025 2030

15M 300M 2.5B

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INTELLIGENCE ON THE EDGE

IoT
- 2D sensor
- Home range connectivity (WiFi/Bluetooth)
- Low power computing (MCU)

AloT
- New human-machine interface
- 2D/3D sensor
- Wide range connectivity (UWB, LPWAN)
- Mid-power computing (MCU/SoC with AI)

VIRTUALIZATION
- High power edge computing
- High speed network
- Next generation display

- High brightness/Fast response display
- New human-machine interface
- High speed connectivity (5G)
- High power computing (SoC with high power GPU)
- 2D/3D sensor

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ONCE-IN-A CENTURY TRANSFORMATION IN AUTOMOTIVE MARKET

**C** Connected
- **27M** Sales of 5G enabled vehicles in 2026
  - $15B CAGR 10%

**A** Autonomous
- **10M** Sales of L3 and above vehicles in 2030
  - $16B CAGR 25%

**S** Shared
- **40M** Global shared fleet in 2030
  - CONSOLIDATED WITH CONNECTED

**E** Electric
- **45M** Global EV sales in 2030 (>50% market share)
  - $8B CAGR 30%

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**SiC IS KEY TO ADDRESS THE CHALLENGES OF EV ADOPTION**

- **Weight**
- **Reliability**
- **Thermal conductivity**
- **Range anxiety**
- **Charging time**
- **Cost**

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(1) v.s. 2020: Zero 5G vehicles; (2) v.s. 2020: Zero L3+ vehicles; (3) v.s. 2020: 19m global shared fleet; (4) v.s. 2020: 3.2m EV sales: 4.2% market share

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## Autonomous Megatrends

### Drive Innovation from Systems to Silicon

#### ADAS
- **Fusion processor**
- **Radar processor**
- **Image sensor**
- **Domain controller**

<table>
<thead>
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<th>Autonomous cars level 2 &amp; above (%)</th>
<th>2020</th>
<th>2025</th>
<th>2030</th>
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<td>15%</td>
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<th><strong>ADAS semiconductor content ($)</strong></th>
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<td>~400</td>
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#### Electrification
- **SiC Diode**
- **SiC MOSFET**
- **GaN MOSFET**
- **PMIC**
- **BMS**
- **Gate drivers**
- **Smart actuator**

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<th><strong>CO₂ emission regulation (gCO₂/km)</strong></th>
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<th>2030</th>
<th>Further reduction plan in EU</th>
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<td>&lt;100</td>
<td>~200</td>
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**Source:** Soitec estimates, Infineon, NXP, IHS, The International Council on Clean Transportation (ICCT) 2020

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SEMICONDUCTOR MARKET TO REACH $1T BY THE END OF THE DECADE

Source: IBS - semiconductor market analysis - Jan 2021
(1) Smartphone + infrastructure; (2) Sensor + Memory+ Edge computing

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KEY CONTRIBUTORS TO ENABLE GROWTH

- Continue Moore’s Law
- New architectures
- New structures / 3D
- New materials
- New ways to shrink
- Advanced packaging
SOITEC PRODUCTS ENHANCE SUSTAINABILITY

SAVING THE YEARLY DOMESTIC ENERGY CONSUMPTION OF A 1 MILLION INHABITANTS CITY

- **Soitec FD-SOI**
  - Energy savings: 717 GWh*
  - Carbon savings: 466 ktCO\(_2\)e*

- **Soitec RF-SOI**
  - Energy savings: 598 GWh*
  - Carbon savings: 352 ktCO\(_2\)e*

- **Soitec Photonics-SOI**
  - Energy savings: 423 GWh*
  - Carbon savings: 212 ktCO\(_2\)e*

(*) based on CY2020 data
ENGINERED SUBSTRATES
CREATE VALUE AT SYSTEM LEVEL

COMPUTE
Energy efficiency performance, data rate with Photonics

CONNECT
Data rate, power efficiency

SENSE
3D imaging, health sensors

POWER
Power density, higher efficiency

Combining physical properties of materials
CUSTOMER/ MARKET NEEDS & PRODUCT DISRUPTIONS

PROFITABLE GROWTH

ANNUAL STRATEGIC PLANNING

Expand & protect core business

Extend into attractive adjacencies

Evolve operating model

Reinforce global positioning

SUSTAINABLE VALUE CREATION

MANUFACTURING

INNOVATION

PRODUCT DEVELOPMENT WITH CUSTOMERS

THIS IS THE ‘SOITEC FLYWHEEL’
STRATEGY TAKEAWAYS

MAJOR MEGATRENDS
• Driving the semiconductor growth in the current decade

ENGINEERED SUBSTRATES PLAY KEY ROLE
• Electronic systems need new semiconductor solutions

SOITEC STRATEGY TO SET STANDARDS
• Engage across entire value chain to set sustainable industry standards
GLOBAL BUSINESS UNITS KEY MESSAGES

CUSTOMERS

• Focusing on three strategic end markets

DIFFERENTIATED PRODUCTS

• Product roadmap bringing value from foundries to IDM & fabless

PROFITABLE GROWTH

• Volume expected to 2.5x by FY26
• Revenue expected to 3x by FY26
FOCUSING ON 3 STRATEGIC MARKETS TO EXPAND OUR PRODUCTS PORTFOLIO

MOBILE COMMUNICATIONS

MAIN DRIVERS
• 5G mmW
• 5G sub-6 GHz
• Mobile infrastructure
• WiFi 6

SOITEC PRODUCTS
- RF-SOI
- FD-SOI
- POI
- GaN

AUTOMOTIVE & INDUSTRIAL

MAIN DRIVERS
• Autonomous cars
• Vehicle electrification
• Infotainment
• Industry 4.0

SOITEC PRODUCTS
- Power-SOI
- FD-SOI
- SiC
- GaN

SMART DEVICES

MAIN DRIVERS
• Edge computing
• 3D sensing & Healthcare
• Smart home & Smart cities
• Data centers

SOITEC PRODUCTS
- FD-SOI
- Imager-SOI
- Photonics-SOI
- PD-SOI
SERVING >7 MILLION WAFERS
ADDRESSABLE MARKET*
BY FY26

*Engineered substrates market opportunity
SERVING >7 MILLION WAFERS ADDRESSABLE MARKET* BY FY26

*Engineered substrates market opportunity

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SOITEC PRODUCTS PORTFOLIO
MOBILE COMMUNICATIONS

APPLICATIONS
• Smartphones radio-frequency front-end modules
• Networking base stations

SOITEC PRODUCTS ENABLE
• 4G
• 5G
• WiFi 6 connectivity

RF-SOI
For highly efficient mobile communication

FD-SOI
Integrated technology

POI
High performance 5G filters

GaN
High performance power amplifier

APPLICATIONS
• Smartphones radio-frequency front-end modules
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SOITEC PRODUCTS ENABLE
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RF-SOI
For highly efficient mobile communication

FD-SOI
Integrated technology

POI
High performance 5G filters

GaN
High performance power amplifier
## A Comprehensive Offer for RF and mmWave Front End Modules

### Antennas

- **Sub-6GHz**
- **WiFi 2.4GHz**
- **WiFi 5 & 6GHz**

### Transceivers

- **Others**
  - Apps processor
  - Baseband processor
  - Memory
  - Power mngt

### Front-End Modules

- **Power amplifiers, switches, antenna tuners, filters**
- **4G/5G Sub-6GHz Fem Key Blocks**
  - RF-SOI
  - POI
  - FD-SOI
  - GaN

- **5G mmW Fem Key Blocks**
  - RF-SOI
  - POI
  - FD-SOI
  - GaN

- **RF-SOI**
- **POI**
- **FD-SOI**
- **GaN**

### System on Chip (SoC)

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<th>POWER AMPLIFIER</th>
<th>LOW NOISE AMPLIFIER</th>
<th>SWITCH</th>
<th>ANTENNA TUNER</th>
<th>FILTER</th>
<th>ENVELOPE TRACKER</th>
<th>PHASE SHIFTER</th>
<th>SYSTEM ON CHIP (SoC)</th>
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MOBILE CONTENT OPPORTUNITY IN THE NEXT FIVE YEARS IN mm²

- **RF-SOI**
- **FD-SOI**
- **POI**
- **GaN**

4G: ~30mm²
5G Sub-6GHz: ~50mm²
WIFI: ~10mm²
TOTAL: ~60mm²

TODAY

WITHIN THE NEXT 5 YEARS

5G Sub-6 GHz: ~60mm²
Filters Sub-6 GHz: ~30mm²
5G mmWave: ~80mm²
WiFi 6 & UWB: ~40mm²
TOTAL: >200mm²
MOBILE COMMUNICATIONS: RF-SOI

EXISTING AND FUTURE APPLICATIONS
• Standard for 4G and 5G RF Front End
• WiFi 6 / WiFi 6E MU-MIMO
• 5G mmW Front End centric mmW small cells & mobile

VALUE PROPOSITION
• A standard for complex RF signal routing
• 5G sub-6GHz and mmW integration levels
• Reliable and robust for best antenna performance
• Minimum interference to and from digital and control functions
• Eases mmW and WiFi efficient PA integration

COMPREHENSIVE PRODUCT PORTFOLIO IN 200-300mm

Harmonic performance
-100dBm  RFeSi100T
-90dBm  REeSi90
-80dBm  RFeSi80
-70dBm  mmW-SOI
-60dBm  IFEM-SOI
-50dBm  HR-SOI

200mm
300mm

Mono-crystal Top Silicon
Buried Oxide
Trap Rich Layer
High Resistivity Silicon
MOBILE COMMUNICATIONS: FD-SOI

EXISTING AND FUTURE APPLICATIONS

• 5G mmW module
• System on chip (SoC)
• Envelope tracker IC

VALUE PROPOSITION

• Cost efficient integrated radio in 5G mmW
• Energy efficient analog/mixed signal solutions
• WiFi 6 SoC platforms
• Scalable and single chip solution for mmWave and Sub-THz design

FD-SOI APPLICATIONS FOR MOBILE APPLICATIONS

Evolution from broadband power management to broadband communications

- Digital Beamformer
- Radio Transceiver
- Envelope Tracker

5G mmW
SatCom
4G/5G

~800mm² (base stations)
~80mm²
~2mm²
MOBILE COMMUNICATIONS: POI

EXISTING AND FUTURE APPLICATIONS
• SAW filters for 5G

VALUE PROPOSITION
• Superior temperature stability
• Lower loss
• Integration for multiplexers
• Larger bandwidth
• Efficient rejection

APPLICATION IN 5G SMARTPHONE

Filters for 5G Smartphones
- 4G bands
- 5G low complexity bands

5G high performance bands
- Low band
- Mid/high band
- Ultra high band
MOBILE COMMUNICATIONS: GaN

EXISTING AND FUTURE APPLICATIONS
• GaN/SiC is standard for 4G LTE base station power amplifiers
• GaN/Si in R&D for 5G MIMO infrastructure and smartphones

VALUE PROPOSITION
• Superior power amplifier efficiency and power density
• Excellent higher frequency and wide bandwidth performance enabling highest data rates
• Compact size, weight and lowest costs of ownership for 4G/5G infrastructure systems

DIFFERENTIATED PRODUCT OFFERING FOR THE BEST SOLUTION PER APPLICATION

<table>
<thead>
<tr>
<th>Cap</th>
<th>Standard GaN or in-situ SiN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barrier</td>
<td>AlN</td>
</tr>
<tr>
<td>Channel</td>
<td>GaN</td>
</tr>
<tr>
<td>Buffer</td>
<td>RF</td>
</tr>
<tr>
<td>Substrate</td>
<td>FZ-Si, MCz-Si up to 200mm; SiC up to 150mm</td>
</tr>
</tbody>
</table>

Massive MIMO
64 Tx and 64 Rx
SOITEC PRODUCTS PORTFOLIO
AUTOMOTIVE & INDUSTRIAL

APPLICATIONS
• Autonomous driving systems
• Connected car
• Vehicle electrification
• Industry 4.0

SOITEC PRODUCTS ENABLE
• Autonomous driving
• Infotainment
• Vehicle electrification

Power-SOI
Power management IC, In-vehicle networking & gate driver

FD-SOI
MCUs, ADAS-Radar ADAS-Vision

GaN
DC-DC 48V converters

Smart Cut™ SiC
Automotive electrification
COMPREHENSIVE PRODUCTS PORTFOLIO FOR AUTOMOTIVE

INFOTAINMENT & CONNECTIVITY
- Class D audio amplifier (Power-SOI)
- Multimedia application processor (FD-SOI)
- IVN (Power-SOI)
- Front-end module (RF-SOI / POI)
- SoC (RF-SOI)

ADAS
- Vision processor (FD-SOI)
- Radar (FD-SOI)
- Domain controller (FD-SOI)

POWERTRAIN
- Gate drivers / actuator (Power-SOI)
- Diode / MOSFET (SiC / GaN Power)
- BMS (Power-SOI)
- PMIC (Power-SOI)
AUTOMOTIVE CONTENT OPPORTUNITY IN THE NEXT FIVE YEARS IN mm²

- **Power-SOI**
- **FD-SOI**
- **Smart Cut™ SiC**
- **GaN**

### TODAY
- **Powertrain & Connectivity**: ~95mm²
- **Infotainment & Connectivity**: 500 - 1000mm²
- **ADAS**: ~865mm²
- **TOTAL**: ~140mm²

### WITHIN THE NEXT 5 YEARS
- **Powertrain & Connectivity**: 2000 - 3000mm²
- **Infotainment & Connectivity**: 125 - 250mm²
- **ADAS**: ~160mm²
- **TOTAL**: 250 - 550mm²

**80 - 160mm²**
**60 - 100mm²**
**340 - 460mm²**
**~105mm²**
**EXISTING AND FUTURE APPLICATIONS**

- In vehicle networking (IVN)
- Power management IC (PMIC)
- System basis chip (SBC)
- Battery management systems (BMS)
- Smart motor controller/ actuator
- Industrial sensors & ultrasound pulser IC

**VALUE PROPOSITION**

- Low and high voltage integration
- High power density with smaller die area and isolation area
- Noise immunity & less crosstalk
- EMI/ EMC and ESD enhancement
- High robustness and reliability
- High temperature operation & latchup free
- Total cost of ownership (TCO)

**POWER-SOI APPLICATIONS**

- **IVN & Smart Power**
  - IVN: In-Vehicle Networking
- **48V MHEV**
  - MHEV: Mild-Hybrid Electric Vehicle
- **ADAS L2+ & ASIL**
  - ADAS: Advanced Driver-Assistance Systems
  - ASIL: Automotive Safety Integrity Level
- **Industry 4.0 & CbM**
  - CbM: Condition Based Monitoring
- **PHEV & BEV**
  - PHEV: Plug-in Hybrid Electric Vehicle
  - BEV: Battery Electric Vehicle
EXISTING AND FUTURE APPLICATIONS

- Autonomous driving vision processors
- Advanced MCU for domain controller
- MPU for infotainment
- Automotive radar

FD-SOI CAPABILITIES PAVE THE WAY FOR ADAS EVOLUTION FROM L1 TO L5

<table>
<thead>
<tr>
<th>Domain Controllers, MMIC</th>
<th>Imaging radar</th>
<th>~360mm²</th>
</tr>
</thead>
<tbody>
<tr>
<td>MPU</td>
<td>e-cockpit</td>
<td>~160mm²</td>
</tr>
<tr>
<td>MPU</td>
<td>Infotainment</td>
<td>~60mm²</td>
</tr>
</tbody>
</table>

VALUE PROPOSITION

ADAS
- Efficient multithreading ADAS processors
- Integrated radar system on chip
- Flexible computing with Adaptive Body Biasing (ABB)

INFOTAINMENT
- Improved system reliability and soft error rate
EXISTING AND FUTURE APPLICATIONS
- Electric mobility
- On-board chargers
- Traction inverter system
- Fast charging stations
- Inverters: industrial, renewable energy

AUTOMOTIVE & INDUSTRIAL: Smart Cut™ SiC

VALUE PROPOSITION
Smart Cut™ SiC vs SiC: It is all about device yield and performances!
- Strong reduction of defect density (x5) to enable larger die
- Lower resistivity substrate improves device power performance
- 200mm scalability to accelerate SiC adoption

FAMILY "SMART CUT SiC PRODUCT" ROADMAP FROM FY23

Timeline
- 150mm Low resistivity Smart Cut™ SiC
- 150mm Smart Cut™ SiC
- 200mm Low resistivity Smart Cut™ SiC
EXISTING AND FUTURE APPLICATIONS

- Automotive DC-DC 48V converters, on-board chargers, traction inverters for automotive
- Variable speed drives for industrial
- USB fast chargers

VALUE PROPOSITION

- Lowest conduction and switching loss for highest system efficiencies
- High frequency switching and temperature operation for compact systems

DIFFERENTIATED PRODUCTS OFFERING FOR THE BEST SOLUTION PER APPLICATION

<table>
<thead>
<tr>
<th>Cap</th>
<th>In-situ SiN</th>
<th>GaN cap</th>
<th>p-GaN cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barrier</td>
<td>(In,Al)N</td>
<td>AlGaN</td>
<td></td>
</tr>
<tr>
<td>Channel</td>
<td>GaN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buffer</td>
<td>HV Power</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Substrate</td>
<td>CZ-Si up to 200mm</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SOITEC PRODUCTS PORTFOLIO
SMART DEVICES

APPLICATIONS
• 3D sensors/Facial recognition
• Data centers
• Healthcare monitoring
• Smart home & Smart cities
• Wearables

SOITEC PRODUCTS ENABLE
• Artificial intelligence at the Edge
• Healthcare monitoring for wearables
• High speed data centers

FD-SOI
Crossover MCU, connected MCUs, scalable FPGAs

Imager-SOI
For improved imager performance in NIR

Photonics-SOI
Optical transceivers and bio-sensing

PD-SOI
High performance computing
**SMART DEVICES: FD-SOI**

**EXISTING AND FUTURE APPLICATIONS**
- Smart home devices
- Smart meters / smart grid
- Environmental monitoring
- Medical IoT
- Smart sensors for agriculture
- Wearables

**VALUE PROPOSITION**
- Lower active power consumption - Always ON
- Performance on demand
- Ultra-low leakage with Ultra-low VDD
- Robust energy harvesting ‘zero power’ capabilities
- Lowest-cost processing (inferences-per-Watt-per-$)

**TYPICAL DIE SIZE PER APPLICATION IN mm²**
Extending low-power paradigm from smart devices to edge-connected processing solutions

- **Cloud-secured cross-over processing**: Edge computing ~60mm²
- **Secure connectivity**: IoT ~15mm²
- **Battery-less design**: Wearables ~5mm²
EXISTING AND FUTURE APPLICATIONS

- 3D image sensing for facial recognition in smartphones and AR/VR devices

VALUE PROPOSITION

- Reduced cross talks among pixels
- Lower near infrared illuminator power
- Reduced noise, increased signal to noise ratio
- Dedicated layer deposition for innovative stacking
  - Better fill factor
  - Optimized performances per functional block

NIR IMAGER (NEAR INFRA-RED)

- Front side NIR imager
- NIR / colored Imager
- ~20mm²
SMART DEVICES: Photonics-SOI

EXISTING AND FUTURE APPLICATIONS
- Optical transceivers for data centers
- Health sensors (incl. glucose monitoring)

VALUE PROPOSITION
- SOI as standard substrate for waveguides
- Single die integration (simpler packaging)
- Chip scale integration of optical function in CMOS fab
- High speed modulation compliant and low loss waveguide
- Easy design for bio sensing and healthcare

TYPICAL DIE SIZE PER APPLICATION IN mm²
- Datacom transceivers
  ~60mm²
- Bio-sensing
  ~50mm²
SMART DEVICES: PD-SOI

EXISTING AND FUTURE APPLICATIONS
• Servers
• High performance computing

VALUE PROPOSITION
• Improved device performances
• Reduced device energy
• Smaller leakage

TYPICAL DIE SIZE PER APPLICATION IN mm²
~700mm²
DOLPHIN DESIGN: ACCELERATE ENERGY EFFICIENT SoC DESIGNS

VALUE PROPOSITION

• Ultimate energy efficiency through pre-optimized IP platforms
• Adaptative Body Biasing (ABB) for FD-SOI technologies
• Ready to use Audio CODEC including AI based KWS (Key Word Spotting)
• State-of-the-art proven ASIC design & supply chain

END APPLICATIONS

Wearables
Smart home
Medical
Smart city
Industrial
Connected car

DOLPHIN DESIGN SOLUTION OVERVIEW
SPEED: SYSTEM PLATFORMS FOR ENERGY EFFICIENT DESIGN

- Design of custom ASICs
  From specification to final product shipment
- Stand-alone and platform-based IPs

SPIDER
Available
Power Management platform
Mixed-Signal IP platform - Vregs, Osc, PMU, PwrGating, BodyBiasing...

BAT
Available
Audio platform
A/D, D/A, Filtering, ANC, VAD (voice detection), KWS (key word spotting)...

CHAMELEON
Available
ULP MCU fabric with optional AI accelerator
Always-Ready / Instant-On architecture, CPU Core-Agnostic, Multi-core capability...

RAPTOR
Q4 2021
Multi-Core Processor
Conventional DSP including AI dedicated Accelerator

PANTHER
Q2 2021
Multi-Core Processor
Conventional DSP including AI dedicated Accelerator
FY26 BASE CASE
REVENUE MODEL

$668M REVENUE

FY21

x3 INCREASE REVENUE

~15% SMART DEVICES
~10% AUTOMOTIVE & INDUSTRIAL
~75% MOBILE COMMUNICATIONS

~15% INCREASE VOLUME

x2.5

~$2B EXPECTED REVENUE

FY26

~15% SMART DEVICES
~20% AUTOMOTIVE & INDUSTRIAL
~65% MOBILE COMMUNICATIONS

~$2B EXPECTED REVENUE

FY26 BASE CASE
REVENUE MODEL

$668M REVENUE

FY21

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x2.5

~$2B EXPECTED REVENUE

FY26

~15% SMART DEVICES
~20% AUTOMOTIVE & INDUSTRIAL
~65% MOBILE COMMUNICATIONS
FY26 REVENUE MODEL

LOW
~$1.7B

MID
~$2B

HIGH
~$2.4B

- Smart devices
- Automotive & Industrial
- Mobile communications
GLOBAL BUSINESS UNITS TAKEAWAYS

CUSTOMERS
- Focusing on three strategic end markets

DIFFERENTIATED PRODUCTS
- Product roadmap bringing value from foundries to IDM & fabless

PROFITABLE GROWTH
- Volume expected to 2.5x by FY26
- Revenue expected to 3x by FY26
INNOVATION KEY MESSAGES

ENGINEERED SUBSTRATES AND SEMICONDUCTOR INNOVATION
• Leveraging materials science through engineered substrates
• PPACt is driving our innovation strategy

SOITEC TECHNOLOGY TOOLBOX
• Maturing & sharpening our technologies to bring best layer on best substrate
• Smart Cut™ SiC technology is on a fast track towards 1st product generation

SOITEC INNOVATION MODEL
• We are transforming our Innovation to meet short to long-term market needs
• Evolving our collaboration model
LEVERAGING MATERIALS SCIENCE TO ENABLE UNIQUE APPLICATIONS

Leverage MATERIALS INTRINSIC PROPERTIES

- Electronic
- Photonic
- Piezoelectric
- Electromagnetic

Develop TECHNOLOGY SOLUTIONS

- Smart Cut™
- Smart Stacking™
- Epitaxy
- Tiling
- 2.5D/3D
- Surface smoothing
- Smart Cut™ on cavity

Design ENGINEERED SUBSTRATES

- SOI products portfolio
- Anything-on-Anything (Active layer on substrate)

Apply SEMICONDUCTOR MEGATRENDS

Today:
- 5G
- AI
- Energy efficiency

Tomorrow:
- 6G
- Quantum computing
- Lab on chips
INNOVATION DRIVERS

PPACt

PERFORMANCE
• Speed
• Frequency
• Linearity
• Defectivity
• Wavelength
• Bandwidth

POWER
• Lower power consumption
• Energy efficiency

AREA-COST
• Smaller die size
• Integrated chips, functions
• Yield
• Die cost
• System cost

TIME-TO-MARKET
• Adoption window
• Faster than competition
INNOVATION DRIVERS
PPACt - Example with RF-SOI

**PERFORMANCE**
- Optimized Ron x Coff
- Linearity @ -100dB
- Defectivity compatible with 28nm

**POWER**
- Lower power consumption

**AREA-COST**
- Integrated FEM
- Silicon class yield
- 50% compared to GaAs

**TIME-TO-MARKET**
- Yearly optimization
SOITEC CORE TECHNOLOGY TOOLBOX

- **Smart Cut™**
- **Smart Stacking™**
- **Refresh - Repolish**
- **Epitaxy**
- **Material Expertise**
- **Advanced Processing**

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SMART CUT™ AND SOI SUBSTRATES

- Industrial manufacturability of SOI – high yield
- Drastic improvement in uniformity & quality
- Re-use of donor wafer increases cost efficiency
- Flexibility of material integration

TECHNOLOGY
- Industrial manufacturability of SOI – high yield
- Drastic improvement in uniformity & quality
- Re-use of donor wafer increases cost efficiency
- Flexibility of material integration
# Anything-on-Anything

**Best Active Layer on Functional Substrate**

<table>
<thead>
<tr>
<th>SUBSTRATE</th>
<th>Silicon</th>
<th>Piezo</th>
<th>SiC</th>
<th>InP</th>
<th>GaN</th>
<th>GaAs</th>
<th>Ge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silicon</td>
<td><img src="image1.png" alt="Image" /></td>
<td><img src="image2.png" alt="Image" /></td>
<td><img src="image3.png" alt="Image" /></td>
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<tr>
<td>Sapphire</td>
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<td>SiC</td>
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<td>GaAs</td>
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<td><img src="image27.png" alt="Image" /></td>
<td><img src="image28.png" alt="Image" /></td>
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<tr>
<td>Device wafer</td>
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<td><img src="image30.png" alt="Image" /></td>
<td><img src="image31.png" alt="Image" /></td>
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<td><img src="image34.png" alt="Image" /></td>
<td><img src="image35.png" alt="Image" /></td>
</tr>
</tbody>
</table>
6-INCH ENGINEERED SiC SUBSTRATE

FROM SiC BULK
TO ENGINEERED SMART CUT™ SiC
TO POWER DEVICES
SMART CUT™ PROCESS ADAPTED TO SiC
FULL R&D PILOT LINE RUNNING

1. Initial materials
2. Deposition
3. Implantation
4. Conductive bonding
5. Splitting
6. Annealing and CMP touch polishing
7. Wafer is refreshed and becomes new wafer A

MAJOR STAGES OF SMART CUT™ SiC
- Donor wafer: Prime quality SiC
- Handle wafer: Low Res SiC
- Conductive bonding interface
- Finishing including CMP & high temp anneal
- Donor wafer re-use for new process cycle

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SMART CUT™’S SOLUTION:
SiC ENGINEERED SUBSTRATE

Current industry solution
(monocrystalline bulk)

Conventional SiC substrate

SiC Device structure

Device
- Epi layer (drift)
- Conversion buffer
- Substrate

Smart Cut™’s engineered
Epi-ready substrate solution

Device Epi ready SiC layer
- Low resistivity substrate

2021
Premium active layer ➔ Epi-ready surface ➔ SIMPLER PROCESS, HIGHER YIELD

2022
Lower base resistivity ➔ Lower losses at high current ➔ SMALLER DIE, SYSTEM BENEFIT

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GROUNDBREAKING RESEARCH STARTS WITH PEOPLE.

At Soitec, we have an international team of material experts that drive advances in semiconductor technology.

INNOVATION SNAPSHOT

3,500+ ACTIVE PATENTS WORLDWIDE

~200 RESEARCHERS & INVENTORS

13% OF REVENUE IN R&D IN FY21

25% OF PHDs

GLOBAL TEAM

NUMBER OF NEW SOITEC PATENTS
2019-2021

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>TOTAL NEW IP</th>
</tr>
</thead>
<tbody>
<tr>
<td>439</td>
<td>238</td>
<td>285</td>
<td>962</td>
<td></td>
</tr>
</tbody>
</table>

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BALANCING SHORT TERM INNOVATION AND FUTURE OPPORTUNITIES

Addressing short and medium-term differentiations for our customers

INCREMENTAL INNOVATION

- SOI next generation
- POI next generation
- SOI for MEMS
- SiC

TECHNOLOGIES AND PRODUCTS INCUBATION

To support future opportunities and growth

DISRUPTIVE INNOVATION

- Tiling for large diameters
- 2.5D/3D
- InP - photonics, 6G
- Materials science
- Compound integration
TILING - EXAMPLE WITH InP

ENABLING InP FOR SEVERAL APPLICATIONS

- High frequency devices (RF, THz, 5G/6G, ...)
- Optoelectronics & Photonics (lasers, 3D sensing, PICs, gas sensing, ...)
- SWIR Image sensors
- Energy harvesting (IR, solar cells, ...)

InP bulk
100mm

InP on Silicon
200mm
PARTNERSHIPS WITH LEADING INNOVATION PLATFORMS

| Expanding our R&D depth while keeping compatibility with internal R&D corridors | Early prototyping, focus on lead time and quality | Accessing new ideas, disruptive process improvements, broader expertise |
SUBSTRATE INNOVATION CENTER - SOITEC LAB & LETI

HUB
- Development
- Prototyping

PROGRAMS
- SiC
- Silicon smoothing
- Silicon Epitaxy
- GaAs
- InP
- SmartCut-on-cavity (MEMS)

PEOPLE
- 20 researchers (Soitec Lab)
- 30 researchers on development programs & contribution of more than 100 employees (Leti)
- >10 external partners
CAPITALIZING ON YEARS OF KNOWLEDGE TO ACCELERATE TIME TO MARKET
INNOVATION TAKEAWAYS

MATERIALS SCIENCE PER PPAC T
BEST LAYER ON BEST SUBSTRATE
UNIQUE INNOVATION MODEL
CYRIL MENON
Senior Executive Vice President Operations
AGILE AND SCALABLE OPERATIONS

• Fabs output has doubled from FY2018 to FY2020
• Annual capacity to double by the end of FY26 to >4 million wafers

OPERATING LEVERAGE

• Bernin 1, Bernin 2, and Simgui fabs running at full capacity. Committed to maximize output
• Ramp Bernin 3 & Singapore to sustainable margin
• Ongoing cost reduction with capacity optimization and yield improvement

SUSTAINABLE GROWTH

• Engaged with the SBT initiative and driving our growth in line with limiting global warming to 1.5°C
GLOBAL INDUSTRIAL FOOTPRINT - CAPACITY EXPANSION

SOITEC BERNIN 1, FRANCE - 950K wafers/year - max capacity

SOITEC BERNIN 2, FRANCE - from 650K improved up to 700K wafers/year - max capacity

SOITEC BERNIN 3, FRANCE - from 500K improved to 750K wafers/year - max capacity

SOITEC PASIR RIS, SINGAPORE - 1M wafers/year - max capacity

SOITEC BELGIUM N.V HASSELT, BELGIUM - 60K wafers/year - max capacity

SIMGJ SHANGHAI, CHINA - from 350K push to 450K wafers/year - max capacity

NEW CAPACITIES (PENDING BUSINESS MILESTONES)

150 – 200mm SiC NEW CAPACITY EXPANSION
1M wafers/year - max capacity

300mm SOI CAPACITY EXPANSION
1M wafers/year - max capacity

1M wafers/year - max capacity
RAMPING UP TO
>4 MILLION WAFERS
CAPACITY BY FY26

~2M WAFER
CAPACITY

>4M WAFER
CAPACITY

150mm
GaN
SiC

200mm
RF-SOI
Power-SOI
POI
GaN
SiC
Photonics-SOI

300mm
RF-SOI
FD-SOI
Imager-SOI
Photonics-SOI
PD-SOI
Power-SOI

FY21
FY22
FY26
INDUSTRIAL STRATEGY - 300mm SOI

SOITEC BERNIN 2, FRANCE
Max capacity upgraded from 650K up to 700K wafers/year
- Bringing some new CIP ideas to increase throughput and improving our yield enable Bernin 2 to reach 700K
- Industrialize new product flavors

SOITEC PASIR RIS, SINGAPORE
- Expand our capacity up to 1M wafers/year
  - Implement additional capacity to further increase SOI ramp-up
  - Secure bulk supply through “make” strategy on epi & on refresh
  - Recruitment plan ongoing: more than 100 people to be hired this year

NEW CAPACITY
To be ready by FY26

300mm SOI
- RF-SOI
- Imager-SOI
- Photonics-SOI
- FD-SOI
- Other SOI products
INDUSTRIAL STRATEGY - 150-200mm POI & 200mm SOI

150 - 200mm POI

SOITEC BERNIN 3, FRANCE

Increase Bernin 3 max capacity from 500K upgraded up to 750K wafers/year

- Recruitment plan started: 100 people hired to achieve the ramp up planned this year
- Preparation of 200mm pilot line for future opportunities

200mm SOI

SOITEC BERNIN 1, FRANCE

Running full at 950K wafers/year

- Implement new CIPs to further increase capacity of current assets
- Maximize yield of our products
- Utilization of Bernin 1 assets to support POI dynamic

SIMGUI SHANGHAI, CHINA

Expanding capacity from 350K up to 450K wafers/year

- Ramping up to maximum loading
INDUSTRIAL STRATEGY - 150-200mm GaN & SiC

150 - 200mm GaN

SOITEC BELGIUM N.V HASSELT, BELGIUM

Expand Hasselt Epi capacity up to 60K wafers/year
- GaN Epiwafer fab is qualified for 150mm high volume manufacturing (HVM)
- 200mm capacity in place for RF and power

150 - 200mm SiC

SUBSTRATE INNOVATION CENTER - FRANCE

SiC CAPACITY - PLAN UNDER EVALUATION

To be ready by FY24
CAPEX PLANS -
~€1.1B OVER FY22-FY26

- **~20%** SOI 300mm Capacity expansion*
- **~20%** POI Pasir Ris
- **~10%** Emerging activities (GaN, innovation)
- **~5%** Maintenance & IT
- **~20%** SiC Capacity*
- **~5%** Maintenance & IT
- **~€1.1B** CAPEX FY22 - FY26

(*) Excluding capex for building
CAPEX PLANS - FOCUS ON FY22

SOI 300mm Pasir Ris
Emerging activities (GaN, innovation)
Maintenance & IT
SiC Capacity*
SOI 300mm Capacity expansion*

(*) Excluding capex for building

CAPEX FY22

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OPTIMIZATION - INDUSTRY 4.0 DEPLOYED ACROSS ALL INDUSTRIAL SITES

**LEVER 1**

**STANDARD, AI & AUTOMATION**

- State-of-the-art industrial applications deployed: Automation, SPC, FDC, CMMS
- Automated pattern & defect recognition
- Autonomous 200mm vehicles

**LEVER 2**

**CLOUD COMPUTING TO STRENGTHEN OPERATIONS SCALABILITY**

- All business applications (ERP, HRIS, CRM, ...) migrated to the cloud
- Additional manufacturing features like smart sampling, advanced R2R transferred to the cloud

**LEVER 3**

**AUGMENTED OPERATOR**

- AR headsets for remote maintenance
- Operator mobile devices to manage live inventory connected to MES
- Real time assets performance monitoring and visualization
Bernin 2 awarded “FACTORY OF THE YEAR 2020” in France thanks to Industry 4.0 initiatives

LEVER 1
STANDARD, AI & AUTOMATION

- State of the art industrial applications deployed: Automation, SPC, FDC, CMMS
- Automated pattern & defect recognition
- Autonomous 200mm vehicles

LEVER 2
AUGMENTED OPERATOR

- AR headset for remote maintenance
- Operator mobile device to manage live inventory connected to MES
- Real time assets performance monitoring and visualisation

LEVER 3
AUGMENTED OPERATOR

- Additional manufacturing features like smart sampling, advanced R2R transferred to the cloud
- All business applications (ERP, HRIS, CRM, ...) migrated to the cloud

OPTIMIZATION - INDUSTRY 4.0 DEPLOYED ACROSS ALL INDUSTRIAL SITES
FROM ACTIONS TO KPIs

SOITEC PASIR RIS, SINGAPORE

Pasir Ris vs. Bernin 2 cost per wafer (CPW)
- Pasir Ris
- CPW Bernin 2

Pasir Ris matching Bernin2 competitiveness
WITHIN 2 YEARS

Yield reaching HVM target in 12 MONTHS

SOITEC BERNIN 3, FRANCE

Bernin 3 POI ramp-up management
- Ramp-up management: X6 THIS YEAR

Bernin 3 POI yield ramp-up
- Yield reaching HVM target in 12 MONTHS
SUSTAINABLE GROWTH

REDUCING RESOURCE CONSUMPTION

• Achieved –29% energy consumption per unit of production vs FY16
• Achieved –14% water consumption per unit of production vs FY16
• Double water recycled by FY24

ACTING ON CLIMATE CHANGE

• 100% renewable energy in Bernin in FY22
• 50% renewable energy in Singapore by FY24
• 81% of waste recycled or recovered

ATTRACTIVE AND INCLUSIVE WORKPLACE

• Engaged in “1 Jeune, 1 Solution” French program: 100 young “below 26” hired over a year
• Women represent 30% of our engineers & 40% of our new talents
• Quality of work life score improved by 5 points over a year
• Injury rate reduced from 10 down to 4
OPERATIONS TAKEAWAYS

CAPACITY RAMP – SCALABLE AND AGILE OPERATION FOOTPRINT

OPERATING LEVERAGE THROUGH EXECUTION EXCELLENCE AND INDUSTRY 4.0

SUSTAINABLE GROWTH
LÉA ALZINGRE
Chief Financial Officer
FY21 – FINANCIAL HIGHLIGHTS

(1) at constant FX rate and perimeter
(2) EBITDA margin = Electronics EBITDA (EBITDA from continuing operations) / Revenue
(3) Cash flow = Electronics cash flow (cash flow from continuing operations)
# FY21 REVENUE PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY20</th>
<th>CHANGE VS FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€M</td>
<td></td>
<td>%</td>
</tr>
<tr>
<td>150/200mm wafer sales</td>
<td>277</td>
<td>276</td>
<td>+1%</td>
</tr>
<tr>
<td>300mm wafer sales</td>
<td>277</td>
<td>294</td>
<td>-6%</td>
</tr>
<tr>
<td>Royalties and other revenues</td>
<td>30</td>
<td>28</td>
<td>+5%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>584</td>
<td>598</td>
<td>-2%</td>
</tr>
</tbody>
</table>

**ORGANIC GROWTH AT +1%**

**REVENUE BREAKDOWN**

- 150/200mm wafer sales: 48%
- 300mm wafer sales: 5%
- Royalties and other revenues: 47%
GROSS MARGIN EVOLUTION

- Gross margin as % in revenue
- 150/200 mm wafer sales in €M
- 300 mm wafer sales in €M
- Royalties and other revenues in €M

FY16: 26.7%
FY17: 31.5%
FY18: 34.4%
FY19: 37.2%
FY20: 32.7%
FY21: 31.4%

GROSS MARGIN TAILWINDS
- Favourable raw material long term agreements
- Production costs under control

GROSS MARGIN HEADWINDS
- Capacity increase including depreciation expenses
- Lower loading of our Bernin 1 & Bernin 2 facilities
- Unfavourable FX rate
CURRENT OPERATING INCOME

Operating income impacted by R&D investments and by continued efforts to structure the group

<table>
<thead>
<tr>
<th>€M</th>
<th>FY21</th>
<th>FY20</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>583.8</td>
<td>597.5</td>
<td>-2%</td>
</tr>
<tr>
<td>Gross profit</td>
<td>183.5</td>
<td>195.4</td>
<td>-6%</td>
</tr>
<tr>
<td>as a % of revenue</td>
<td>31.4%</td>
<td>32.7%</td>
<td></td>
</tr>
<tr>
<td>Net R&amp;D expenses</td>
<td>(44.4)</td>
<td>(32.5)</td>
<td>+37%</td>
</tr>
<tr>
<td>as a % of revenue</td>
<td>7.6%</td>
<td>5.4%</td>
<td></td>
</tr>
<tr>
<td>- Gross R&amp;D expenses</td>
<td>(74.1)</td>
<td>(66.9)</td>
<td>+11%</td>
</tr>
<tr>
<td>- Prototype sales and others</td>
<td>4.5</td>
<td>9.0</td>
<td>-50%</td>
</tr>
<tr>
<td>- Subsidies and income tax credit</td>
<td>25.2</td>
<td>25.4</td>
<td>-1%</td>
</tr>
<tr>
<td>Total SG&amp;A expenses</td>
<td>(49.1)</td>
<td>(45.2)</td>
<td>+9%</td>
</tr>
<tr>
<td>as a % of revenue</td>
<td>8.4%</td>
<td>7.6%</td>
<td></td>
</tr>
<tr>
<td>- Sales &amp; Marketing expenses</td>
<td>(11.7)</td>
<td>(10.2)</td>
<td>+15%</td>
</tr>
<tr>
<td>- General and administrative expenses</td>
<td>(37.4)</td>
<td>(35.0)</td>
<td>+7%</td>
</tr>
<tr>
<td>Current operating income</td>
<td>90.0</td>
<td>117.7</td>
<td>-24%</td>
</tr>
<tr>
<td>as a % of revenue</td>
<td>15.4%</td>
<td>19.7%</td>
<td></td>
</tr>
</tbody>
</table>

Net R&D expenses up 37%, represents around 8% of revenue:
- Increased gross R&D expenses
- Continued investment effort
- Higher depreciation
- Lower prototype sales

SG&A expenses up 9%, remains at around 8% of revenue:
- Increase in charges related to employee compensation schemes
- Higher number of staff
- Share-based payment plans
NET PROFIT

### Other operating income:
- In FY20, other operating income included a gain on the disposal of an industrial site.

### Net financial loss:
- Increase in financial expenses mostly due to the new issue of convertible bonds (OCEANes 2025).
- Net foreign exchange loss of €(3.6)M recorded in FY21 vs a gain of €0.6M in FY20.

### Income tax:
- Income tax continues to benefit from tax loss carryforwards.

<table>
<thead>
<tr>
<th>€M</th>
<th>FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current operating income</td>
<td>90.0</td>
<td>117.7</td>
</tr>
<tr>
<td>Other operating income and expenses</td>
<td>0.4</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td><strong>90.4</strong></td>
<td><strong>119.5</strong></td>
</tr>
<tr>
<td>Net financial expenses</td>
<td>(11.2)</td>
<td>(4.7)</td>
</tr>
<tr>
<td>Net foreign exchange gain / (loss)</td>
<td>(3.6)</td>
<td>0.6</td>
</tr>
<tr>
<td><strong>Net financial result</strong></td>
<td><strong>(14.8)</strong></td>
<td><strong>(4.1)</strong></td>
</tr>
<tr>
<td>Income tax</td>
<td>(1.5)</td>
<td>(4.9)</td>
</tr>
<tr>
<td>Net profit / (loss) from continuing operations</td>
<td>74.1</td>
<td>110.5</td>
</tr>
<tr>
<td>Net profit / (loss) from discontinued operations</td>
<td>(1.4)</td>
<td>(0.9)</td>
</tr>
<tr>
<td><strong>Net profit Group share</strong></td>
<td><strong>72.7</strong></td>
<td><strong>109.7</strong></td>
</tr>
<tr>
<td>EPS (Euros per share)</td>
<td>2.19</td>
<td>3.40</td>
</tr>
<tr>
<td>Diluted EPS (Euros per share)</td>
<td>2.16</td>
<td>3.32</td>
</tr>
<tr>
<td>Number of shares</td>
<td>33,176,570</td>
<td>32,245,503</td>
</tr>
<tr>
<td>Number of diluted shares</td>
<td>35,014,307</td>
<td>33,984,168</td>
</tr>
</tbody>
</table>
ELECTRONICS EBITDA MARGIN MAINTAINED ABOVE 30%

- EBITDA in €M
- EBITDA as % in revenue

FY16: 36.3
FY17: 41.0
FY18: 90.6
FY19: 152.3
FY20: 185.4
FY21: 179.0

EBITDA Margin:
- FY16: 15.6%
- FY17: 16.7%
- FY18: 29.2%
- FY19: 34.3%
- FY20: 31.0%
- FY21: 30.7%
SHARP INCREASE IN OPERATING CASH FLOW AND POSITIVE FREE CASH FLOWS

31.6% increase in D&A, mainly resulting from continuous investments carried out (Industrial capacity, R&D)

Higher non-cash items mainly reflecting share based payments

Improvement of working capital

€174M cash generated by operating activities, up 73%

CAPEX include

• €24M intangible assets acquisitions (including €15M capitalized R&D (€17M in FY20)
• €114M tangible assets acquisition mainly for capacity investments in Singapore and Bernin 3
• FY20: CAPEX included €25.5M for Soitec Belgium acquisition

Positive free cash flows at €37.6M

<table>
<thead>
<tr>
<th>€M</th>
<th>FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income</td>
<td>90.4</td>
<td>119.5</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>59.9</td>
<td>45.5</td>
</tr>
<tr>
<td>Other items</td>
<td>28.7</td>
<td>20.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>179.0</td>
<td>185.4</td>
</tr>
<tr>
<td>- Change in working capital</td>
<td>9.3</td>
<td>(59.1)</td>
</tr>
<tr>
<td>- incl. inventories</td>
<td>(9.4)</td>
<td>(51.9)</td>
</tr>
<tr>
<td>- incl. receivables</td>
<td>0.4</td>
<td>(33.8)</td>
</tr>
<tr>
<td>- incl. others</td>
<td>18.3</td>
<td>26.6</td>
</tr>
<tr>
<td>- Tax paid</td>
<td>(14.0)</td>
<td>(25.6)</td>
</tr>
<tr>
<td>Net cash generated by operating activities</td>
<td>174.3</td>
<td>100.7</td>
</tr>
<tr>
<td>- Adjusted investment flows*</td>
<td>(136.7)</td>
<td>(132.8)</td>
</tr>
<tr>
<td>- Intangible assets</td>
<td>(24.2)</td>
<td>(31.1)</td>
</tr>
<tr>
<td>- Tangible assets</td>
<td>(113.5)</td>
<td>(77.7)</td>
</tr>
<tr>
<td>- Others</td>
<td>1.0</td>
<td>(24.0)</td>
</tr>
<tr>
<td>Free cash flows</td>
<td>37.6</td>
<td>(32.1)</td>
</tr>
</tbody>
</table>

(*) The investing and financing cash flows shown above are taken from the IFRS statement of cash flows, adjusted to include new finance leases in the financing cash flows in the case of leaseback transactions.

Note: The income and expenses related to discontinued operations are directly reported as “Net result from discontinued operations”. Down to the line “Net result after tax from continuing operations”, the Group consolidated P&L account exclusively and fully reflects the Electronics activities as well as corporate expenses.
STRONG INCREASE IN CASH POSITION

Note: The above investment and financing cash flows are taken from the IFRS cash flow statement adjusted to include new finance leases in the financing cash flow in the case of lease-back transactions.

Includes:
- €321M OCEANEs 2025 issue
- €95M drawing on €200M loan facility granted by Banque des Territoires (as part of Nano 2022)
- €39M bank loan in Singapore to finance tools
### BALANCE SHEET

#### ASSETS - in €M

<table>
<thead>
<tr>
<th>Category</th>
<th>31 March 2021</th>
<th>31 March 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible assets</td>
<td>99</td>
<td>87</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>378</td>
<td>297</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>29</td>
<td>24</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>53</td>
<td>37</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td><strong>559</strong></td>
<td><strong>445</strong></td>
</tr>
<tr>
<td>Inventories</td>
<td>124</td>
<td>123</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>157</td>
<td>167</td>
</tr>
<tr>
<td>Other current assets</td>
<td>85</td>
<td>75</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>644</td>
<td>191</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>1,010</strong></td>
<td><strong>556</strong></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>1,568</strong></td>
<td><strong>1,001</strong></td>
</tr>
</tbody>
</table>

#### LIABILITIES AND EQUITY - in €M

<table>
<thead>
<tr>
<th>Category</th>
<th>31 March 2021</th>
<th>31 March 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total equity</td>
<td><strong>676</strong></td>
<td><strong>552</strong></td>
</tr>
<tr>
<td>Long-term financial debt</td>
<td>612</td>
<td>193</td>
</tr>
<tr>
<td>Provisions and other non-current liabilities</td>
<td>44</td>
<td>40</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td><strong>656</strong></td>
<td><strong>233</strong></td>
</tr>
<tr>
<td>Trade payables</td>
<td>79</td>
<td>76</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>121</td>
<td>88</td>
</tr>
<tr>
<td>Short-term financial debt</td>
<td>36</td>
<td>52</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>236</strong></td>
<td><strong>216</strong></td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td><strong>1,568</strong></td>
<td><strong>1,001</strong></td>
</tr>
</tbody>
</table>

Includes:
- €10M CAPEX in Bernin 1 & 2
- €40M CAPEX in Bernin 3
- €67M CAPEX in Singapore

Mainly DTA on tax loss carry forward (+€13M over FY21)

€648M financial debt includes mainly:
- Leasing contracts: €55M
- OCEANEs: €429M
- Bank loans (incl IPCEI): €135M

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A FURTHER STRENGTHENED FINANCIAL STRUCTURE

<table>
<thead>
<tr>
<th>Date</th>
<th>Shareholders' Equity (€M)</th>
<th>Gross Debt (€M)</th>
<th>Cash and Cash Equivalents (€M)</th>
<th>Net Debt (€M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 March 2020</td>
<td>552</td>
<td>245</td>
<td>191</td>
<td>644</td>
</tr>
<tr>
<td></td>
<td>+€124M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31 March 2021</td>
<td>676</td>
<td></td>
<td></td>
<td>648</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+€403M</td>
<td></td>
<td></td>
</tr>
<tr>
<td>31 March 2020</td>
<td>644</td>
<td>54</td>
<td>€(50)M</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>+€453M</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
STRONG GROWTH OF REVENUE:
~$950M (€800M at 1.2) around +40% at constant FX rate vs FY21

GUIDANCE FY22

~40% REVENUE GROWTH AT CONSTANT FX RATE

ELECTRONICS EBITDA MARGIN AROUND 32%

- Operating leverage thanks to our Bernin 1 and Bernin 2 fabs fully loaded and better loading for Singapore fab
- Favourable effect of raw materials long-term supplier agreements
- Unfavourable Forex impact

CONTINUING CAPACITY INVESTMENT

- Singapore for SOI 300mm ramp-up
- Bernin 3 for POI products
- Investments in other strategic projects

~€240M CAPEX
MID-TERM FINANCIAL MODEL

**REVENUE**

- Revenue will more than triple between FY21 and FY26 to reach $2B

**PROFITABILITY (@1.20 FX RATE)**

- EBITDA in value more than x3 between FY21 and FY26
- CAPEX: around €1.1B between FY22 and FY26*

**FINANCING**

- Sufficient cumulative operating cash flows to finance CAPEX

---

<table>
<thead>
<tr>
<th></th>
<th>FY21 (Actual)</th>
<th>FY22</th>
<th>FY26 (Model)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FX rate</strong></td>
<td>@1.13</td>
<td>@1.20</td>
<td>@1.20</td>
</tr>
<tr>
<td><strong>Revenue ($M)</strong></td>
<td>668</td>
<td>~950</td>
<td>~2,000</td>
</tr>
<tr>
<td><strong>Revenue (€M)</strong></td>
<td>584</td>
<td>~800</td>
<td>~1,700</td>
</tr>
<tr>
<td><strong>Gross margin %</strong></td>
<td>31.4%</td>
<td>~34%</td>
<td>~36%</td>
</tr>
<tr>
<td><strong>EBITDA % Revenue</strong></td>
<td>30.7%</td>
<td>~32%</td>
<td>~35%</td>
</tr>
<tr>
<td><strong>CAPEX % Revenue</strong></td>
<td>24%</td>
<td>~30%</td>
<td>~18% over FY22-26</td>
</tr>
</tbody>
</table>

(*) Excluding capex for building
CEO - WRAP-UP SESSION

STRATEGIC VISION FOR THE NEXT 5 YEARS

• Powerful megatrends drive unprecedented semiconductor demand

• Soitec addressable market estimated at ~7 million wafers/year by FY26

FINANCIAL MODEL FOR FY26

• 3x revenues to ~$2B

• ~35% EBITDA margin

SUSTAINABILITY SUPPORTS OUR VALUE CREATION STRATEGY

• Innovate towards a sustainable economy

• Act to become a corporate role model

• Leverage our inclusive and inspiring company culture